

Message Text

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53

ACTION SCS-03

INFO OCT-01 EUR-12 ISO-00 L-02 SP-02 A-01 EB-07 TRSE-00

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FM AMEMBASSY WARSAW

TO SECSTATE WASHDC 2347

INFO AMCONSUL FRANKFURT

LIMITED OFFICIAL USE WARSAW 7063

FOR FEDERAL BENEFITS OFFICER/FRANKFURT

E.O. 11652: NA

TAGS: CFED, PL

SUBJ: NOTIFICATION TO FEDERAL BENEFITS BENEFICIARIES
REGARDING PERCENT CHANGE IN PKO FOREIGN CURRENCY
PURCHASE RATE

REF: A. WARSAW 6877 (NOTAL)

B. WARSAW 6882 (NOTAL)

C. WARSAW 6998 (NOTAL)

1. THE EMBASSY HAS BEEN RECEIVING AN INCREASING NUMBER
OF INQUIRIES FROM PERSONS IN POLAND RECEIVING SOCIAL-
SECURITY AND TOHER FEDERAL-BENEFIT PAYMENTS WHETHER THE
RECENT ANNOUNCEMENT OF A CHANGE IN THE RATE AT WHICH THE
BANK PKO WILL PURCHASE CONVERTIBLE CURRENCIES WILL
APPLY TO THEM (REF B). WE HAVE BEEN REPLYING THAT THE
EMBASSY HAS BEEN TOLD BY THE GPO THAT THE EXISTING RATE
OF 60 ZLOTIES TO ONE US DOLLAR WILL CONTINUE AFTER
JANUARY 1, 1975 FOR US ANNUITANTS. HOWEVER, ALL
BENEFICIARIES MAY NOT BE AWARE OF THE CONTINUATION OF
THE RATE AFTER JANUARY 1. IN ORDER TO OBVIATE ANY
POSSIBILITY OF VICTIMIZATION OF RECIPIENTS (PARTICU-
LARLY THOSE LIVING IN REMOTE PLACES), THE EMBASSY
PROPOSES THAT THE FOLLOWING NOTICE, WITH POLISH TRANS-
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LATION, BE INSERTED WITH THE CHECKS TO BE MAILED TO

BENEFICIARIES IN EARLY DECEMBER:

BEGIN TEXT. THE BANK POLSKA KASA OPIEKI (BANK PKO) ANNOUNCED ON NOVEMBER 14, 1974, THAT, BEGINNING ON JANUARY 1, 1975, IT WILL CARRY OUT THE PURCHASE OF CONVERTIBLE CURRENCIES AND PKO MERCHANDISE COUPONS FOR ZLOTIES AT THE RATIO OF 33.20 ZLOTIES TO ONE US DOLLAR. THE EMBASSY HAS BEEN TOLD BY THE POLISH MINISTRY OF FINANCE THAT THE CURRENT RATIO OF 60 ZLOTIES TO ONE US DOLLAR USED IN REDEEMING 80 PERCENT OF THE NOMINAL VALUE OF VOUCHERS (CHECKS) PRESENTED BY PERSONS IN POLAND RECEIVING SOCIAL SECURITY BENEFITS OR OTHER BENEFITS PAID BY USG AGENCIES WILL CONTINUE UNCHANGED AFTER JANUARY 1, 1975. END TEXT

2. IN VIEW OF THE NEGOTIATIONS BEGUN LAST WEEK IN WARSAW (REF C), THE DEPARTMENT MAY WISH TO CONSIDER INTIMATING TO BENEFICIARIES THE POSSIBILITY OF A FUTURE CHANGE IN THE RATE AT WHICH THEIR CHECKS MAY BE CONVERTED INTO ZLOTIES. FOR THAT PURPOSE, THE FOLLOWING SENTENCES COULD BE ADDED TO THE ABOVE TEXT: BEGIN TEXT. THE EMBASSY BELIEVES THAT NO CHANGE IN THE RATIO OF 60 ZLOTIES TO ONE US DOLLAR NEED BE ANTICIPATED FOR SOME MONTHS. SHOULD A CHANGE IN THIS RATIO BECOME PROBABLE, YOU WILL RECEIVE ADVANCE NOTIFICATION.; END TEXT. THESE ADDITIONAL SENTENCES SHOULD ONLY BE INCLUDED, HOWEVER, FOLLOWING CONSULTATION WITH APPROPRIATE MEMBERS OF CONGRESS, AND WITH THE REALIZATION THAT THEY WILL EVOKE FURTHER QUESTIONS FROM BENEFICIARIES.

3. IF THIS TIME-FRAME IS TOO SHORT TO PERMIT CONGRESSIONAL CONSULTATION, THE EMBASSY WOULD PROPOSE TO SEND THE TEXT CONTAINED IN PARAGRAPH ONE ABOVE WITH CHECKS DUE TO BE MAILED AT THE BEGINNING OF DECEMBER. FOLLOWING THE COMPLETION OF CONGRESSIONAL CONSULTATION, THE EMBASSY COULD SEND OUT WITH CHECKS DUE TO BE MAILED IN JANUARY A SECOND LETTER, COMBINING THE TEXTS CONTAINED IN BOTH PARAGRAPHS 1 AND 2.

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4. PLEASE ADVISE BEFORE DECEMBER 5.
DAVIES

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Message Attributes

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Draft Date: 27 NOV 1974
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Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
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Disposition Remarks:
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Document Unique ID: 00
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Film Number: D740344-0889
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ISecure: 1
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